

Subject: Re: Hollywood Media District BID's 2nd Quarterly Report
From: Rita Moreno <rita.moreno@lacity.org>
Date: 07/18/2016 06:08 PM
To: Lisa Schechter <lisa@mediadistrict.org>
CC: Miranda Paster <miranda.paster@lacity.org>, Laurie Goldman <laurielgoldman@earthlink.net>, Jim Omahen <jim@mediadistrict.org>

Hi Lisa,

I have a few questions on Hollywood Media's 2nd Quarter Report. In reviewing the Quarterly Report together with the 2016 Annual Report I found the following:

1. Budget Expenditure Categories: The Annual Report and MDP both list "Streetscape Services" which I believe translates to "Maintenance" in the Quarterly Report. Categories should remain consistent for the duration of the contract/ MDP.
2. The 2016 Fiscal Year estimated revenue is \$1,241,903.00; however, the budget amount listed in the Quarterly Report is \$1,203,797.00. Please include a paragraph to discuss the difference and any corresponding changes to each budget category.
3. "Improvements and Marketing" in the 2016 Annual Report is allocated \$81,624. However, the amount listed in the Quarterly Report is \$43,518. The difference between the two amounts (\$38,106) is consistent with that between the 2016 estimated and actual revenue amounts discussed in item 2 above. This category has been reduced from 6.57% of the 2016 FY Budget to 3.62% and represents a -53.32% change. Is there a reason the reduction was not spread proportionately amongst each category?

Thanks and let me know if you have any questions.

Rita

On Fri, Jul 15, 2016 at 11:07 AM, Rita Moreno <rita.moreno@lacity.org> wrote:
Okay, thanks.

On Fri, Jul 15, 2016 at 10:14 AM, Jim Omahen <jim@mediadistrict.org> wrote:
Attached to this message is the Hollywood Media District BID's 2016 2nd Quarterly Report. Also, original signed copy will be postal mailed to you. Thank you.

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Jim Omahen, Operations Manager

Hollywood Media District BID
1040 N. Las Palmas Ave.
Hollywood, CA 90038
Ph [323.860.0088](tel:323.860.0088)
Fax [323.860.0089](tel:323.860.0089)

MediaDistrict.org

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Rita Moreno
City of Los Angeles
Office of the City Clerk
Neighborhood and Business Improvement District Division
200 N. Spring Street, 2nd Floor #237
Los Angeles, CA 90012
Office [\(213\) 978-1122](tel:(213)978-1122)
Fax [\(213\) 978-1130](tel:(213)978-1130)

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